

Introduced by Senator BlakesleeFebruary 23, 2012

An act to amend Section 1904.1 of the Public Utilities Code, relating to public utilities.

LEGISLATIVE COUNSEL'S DIGEST

SB 1314, as introduced, Blakeslee. Public Utilities Act: fees.

The California Constitution establishes the Public Utilities Commission, with jurisdiction over all public utilities.

Existing law, the Public Utilities Act, requires, among other things, the commission to charge and collect a fee for a certificate authorizing an issue of stock, as prescribed.

This bill would make technical, nonsubstantive changes in this provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 1904.1 of the Public Utilities Code is
- 2 amended to read:
- 3 1904.1. (a) The commission shall also charge and collect a
- 4 fee for a certificate authorizing an issue of stock, which fee shall
- 5 be computed at the rates set forth in subdivision (b) of Section
- 6 1904 and determined by the commission upon the basis of the
- 7 proposed maximum proceeds. No fee shall be paid on ~~such~~ *the*
- 8 portion of any ~~such~~ issue as may be used to guarantee, take over,
- 9 refund, discharge, or retire any stock, bond, note, or other evidence

1 of indebtedness on which a fee has theretofore been paid to the
2 commission.

3 If

4 (b) *If* the commission modifies the amount of the issue requested
5 in any case and the applicant thereupon elects not to avail itself of
6 the commission's authorization, no fee shall be paid, and if ~~such~~
7 *the* fee is paid prior to the issuance of such certificate by the
8 commission, such fee shall be refunded.